

TRADEMARK ASSIGNMENT

Electronic Version v1.1
Stylesheet Version v1.1

SUBMISSION TYPE:

NEW ASSIGNMENT

NATURE OF CONVEYANCE:

RELEASE BY SECURED PARTY

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Lehman Commercial Paper Inc.		10/28/2010	CORPORATION:

RECEIVING PARTY DATA

Name:	Hawaiian Telcom, Inc.
Street Address:	1177 Bishop Street
City:	Honolulu
State/Country:	HAWAII
Postal Code:	96813
Entity Type:	CORPORATION: HAWAII

Name:	Hawaiian Telcom Communications, Inc.
Street Address:	1177 Bishop Street
City:	Honolulu
State/Country:	HAWAII
Postal Code:	96813
Entity Type:	CORPORATION: DELAWARE

PROPERTY NUMBERS Total: 14

Property Type	Number	Word Mark
Registration Number:	3184731	CALL OHANA
Registration Number:	3131406	HAWAI'I ANYTIME
Registration Number:	3184761	HAWAI'I EVERYWHERE
Registration Number:	3175332	HAWAI'I FREETIME
Registration Number:	3105374	HAWAII ANYTIME
Registration Number:	3169918	HAWAII EVERYWHERE
Registration Number:	3169919	HAWAII FREETIME
Registration Number:	3075941	HAWAIIAN TEL

TRADEMARK

900175202

REEL: 004306 FRAME: 0444

CH \$365.00 3184731

Registration Number:	3042973	HAWAIIAN TELCOM
Registration Number:	3042974	HAWAIIAN TELCOM
Registration Number:	3042975	HAWAIIAN TELCOM
Registration Number:	3042976	HAWAIIAN TELCOM
Registration Number:	3042977	HAWAIIAN TELCOM
Registration Number:	3042978	HAWAIIAN TELCOM

CORRESPONDENCE DATA

Fax Number: (212)310-8007

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

Phone: 212-735-4559

Email: vindra.richter@weil.com

Correspondent Name: Vindra Richter c/o Weil et al

Address Line 1: 757 Fifth Ave.

Address Line 4: New York, NEW YORK 10153

ATTORNEY DOCKET NUMBER:	73683.4041/V.BRONDER/VR/
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NAME OF SUBMITTER:	Vindra Richter
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Signature:	/vindra richter/
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Date:	10/28/2010
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Total Attachments: 5

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RELEASE OF TRADEMARK SECURITY AGREEMENT

THIS RELEASE OF INTELLECTUAL PROPERTY SECURITY AGREEMENT (this “Release”) is made as of October 27, 2010 (the “Effective Date”) by Lehman Commercial Paper Inc., as administrative agent (in such capacity, the “Agent”), for the benefit of Hawaiian Telcom, Inc. and Hawaiian Telcom Communications, Inc. (collectively the “Grantors”).

WHEREAS pursuant to the terms and conditions of that certain Shared Collateral Agreement, dated as of May 2, 2005, between the Hawaiian Telcom Holdco, Inc., the Grantors and the Agent, among others, as amended and restated by that certain Amended and Restated Guarantee and Collateral Agreement dated as of June 1, 2007, as amended, supplemented and otherwise modified (the “Collateral Agreement”), Grantors pledged, assigned and granted to the Agent a continuing security interest in all of their Trademarks including, without limitation, the Trademarks set forth on Schedule 1 hereto (collectively, the “Trademark Collateral”);

WHEREAS, Grantors have requested that the Agent release its interest in and to the Trademark Collateral and discharge the Credit Agreement and the following:

(i) The Trademark Security Agreement that was recorded with the Trademark Division of the Trademark Division of the U.S. Patent & Trademark Office on May 13, 2005 at Reel 3083 and Frame 01; and

(ii) The Trademark Security Agreement that was recorded with the Trademark Division of the Trademark Division of the U.S. Patent & Trademark Office on June 1, 2007 at Reel 3556 and Frame 0494.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Agent hereby terminates the Credit Agreement, and hereby terminates, releases, relinquishes, discharges, cancels, re-pledges, reassigns and releases any and all security interests it has against the Trademark Collateral.

If and to the extent the Agent has acquired any right, title or interest to any of the Trademarks, it hereby assigns and transfers such rights, title or interest to the Grantors.

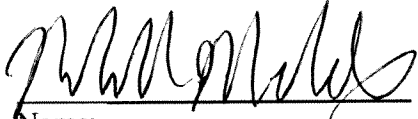
The Agent shall take all further actions, and provide to the Grantors and their successors, assigns or other legal representatives, all such cooperation and assistance (including, without limitation, the execution and delivery of any and all documents or other instruments), reasonably requested by the Grantors to more fully and effectively effectuate the purposes of this Release.

This Release shall be governed by and construed and enforced in accordance with the laws of the State of New York without giving effect to New York choice of law doctrine.

IN WITNESS WHEREOF, the Agent has caused this Release to be executed by its duly authorized representative as of the Effective Date:

LEHMAN COMMERCIAL PAPER INC.,
as Agent

By:

A handwritten signature in black ink, appearing to read 'R. Braunfeld', written over a horizontal line.

Name:


Title:

**RANDALL BRAUNFELD
AUTHORIZED SIGNATORY**


[SIGNATURE PAGE TO TRADEMARK RELEASE]

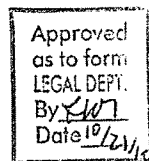
**TRADEMARK
REEL: 004306 FRAME: 0447**

HAWAIIAN TELCOM, INC.,
as Grantor

By: 
Name: **ROBERT REICH**
Title: **SVP & Chief Financial Officer**

HAWAIIAN TELCOM COMMUNICATIONS, INC.
as Grantor

By: 
Name: **ROBERT REICH**
Title: **SVP & Chief Financial Officer**



[SIGNATURE PAGE TO TRADEMARK RELEASE]

Schedule 1

TRADEMARKS:

#	Mark	Jurisdiction	Serial No.	Filing Date	Reg. No.	Reg. Date
1.	CALL OHANA	U.S.	78/594546	3/24/2005	3184731	12/12/2006
2.	HAWAII ANYTIME	U.S.	78/599907	4/1/2005	3131406	8/15/2006
3.	HAWAII EVERYWHERE	U.S.	78/599914	4/1/2005	3184761	12/12/2006
4.	HAWAII FREETIME	U.S.	78/599921	4/1/2005	3175332	11/21/2006
5.	HAWAII ANYTIME	U.S.	78/594552	3/24/2005	3105374	6/13/2006
6.	HAWAII EVERYWHERE	U.S.	78/594564	3/24/2005	3169918	11/7/2006
7.	HAWAII FREETIME	U.S.	78/594573	3/24/2005	3169919	11/7/2006
8.	HAWAIIAN TEL	U.S.	78/492581	9/30/2004	3075941	4/4/2006
9.	HAWAIIAN TELCOM	U.S.	78/492599	9/30/2004	3042973	1/10/2006
10.	HAWAIIAN TELCOM	U.S.	78/492601	9/30/2004	3042974	1/10/2006
11.	HAWAIIAN TELCOM	U.S.	78/492607	9/30/2004	3042975	1/10/2006
12.	HAWAIIAN TELCOM	U.S.	78/492609	9/30/2004	3042976	1/10/2006
13.	HAWAIIAN TELCOM	U.S.	78/492613	9/30/2004	3042977	1/10/2006
14.	HAWAIIAN TELCOM	U.S.	78/492616	9/30/2004	3042978	1/10/2006
15.	BUSINESS ALL-IN-ONE	State of Hawaii			4083473	4/30/2010
16.	BUSINESS CHOICE	State of Hawaii			4066930	10/14/2008

#	Mark	Jurisdiction	Serial No.	Filing Date	Reg. No.	Reg. Date
17.	SM (and design of five dots (bubbles) arranged in the shape of the Hawaiian Island chain, from lower right to upper left, the five dots decrease in size and graduate in color from blue to light green)	State of Hawaii			4052813	4/17/2007
18.	LIFE'S FAST. BE FASTER.	State of Hawaii			4070102	2/10/2009
19.	MYCHOICE	State of Hawaii			4047620	10/4/2006
20.	PHONE BOOK RECYCLING and Design	State of Hawaii			4036417	9/7/2005
21.	SAVERS UNITE and Design	State of Hawaii			4047621	10/4/2006
	WE GO.	State of Hawaii			4080709	1/22/2010